

**EXHIBIT K**

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**From:** Herb Kaiser [mailto:[hkaiser@americanheritagecommunities.net](mailto:hkaiser@americanheritagecommunities.net)]  
**Sent:** Wednesday, July 05, 2006 2:39 PM  
**To:** 'J. Gregory Barrow'  
**Cc:** [bruceboyer@aol.com](mailto:bruceboyer@aol.com); 'Robert V. Gibbs'  
**Subject:** RE: Invoice from General Capital Partners, LLC

Greg,

We got your email and voice message.

Take care,  
Herb Kaiser  
American Heritage Communities, Inc.  
PO Box 799, 14 Edgewood Rd, Rumson, NJ 07760  
Office 732-530-2949  
Mobile 732-241-6070  
Fax 732-758-1169

---

**From:** J. Gregory Barrow [mailto:[jgb@generalcapitalpartners.com](mailto:jgb@generalcapitalpartners.com)]  
**Sent:** Wednesday, July 05, 2006 3:36 PM  
**To:** 'Herb Kaiser'  
**Cc:** [bruceboyer@aol.com](mailto:bruceboyer@aol.com); Robert V. Gibbs  
**Subject:** FW: Invoice from General Capital Partners, LLC

Gentlemen,

Bob Gibbs told me when I spoke with him on Monday that everything is moving forward to close the Liberty Village acquisition by July 14th. Congratulations- I k now it's been a long road.

As set forth in the Disclosure Statement filed with the bankruptcy court and as contemplated throughout the transaction, AHC agreed to pay GCP's transaction fee. Thus, I am sending you GCP's invoice and wiring instructions in this e-mail for you to forward to the proper disbursing agent (see below). If you have any questions please call Andy Glinski or me at 720-200-4500.

Sincerely,  
Greg Barrow

---

J. Gregory Barrow  
General Capital Partners, LLC  
The Dominion Plaza Building  
600 Seventeenth Street, #2350S  
Denver, CO 80202  
(720) 200-4500  
(720) 200-4501 FAX  
(303) 638-8162 cell

-----Original Message-----

**From:** General Capital Partners, LLC [mailto:[mje@generalcapitalpartners.com](mailto:mje@generalcapitalpartners.com)]  
**Sent:** Wednesday, July 05, 2006 11:56 AM  
**To:** [jgb@generalcapitalpartners.com](mailto:jgb@generalcapitalpartners.com)  
**Subject:** Invoice from General Capital Partners, LLC

Dear Mr. Kaiser :

Your invoice as per the Liberty Village, LP Disclosure Statement is attached. Our understanding is that the closing is now scheduled for NLT 14 July 2006.

Upon the closing please remit funds (via wire transfer) directly to:

JP Morgan Chase Bank  
Fbo: General Capital Partners, LLC  
ABA# 021000021  
Account # 219 776 7177

Thank you for your business - we appreciate it very much.

Sincerely,

General Capital Partners, LLC  
720.200.4500

**To view your invoice**

Open the attached PDF file. You must have Acrobat® Reader® installed to view the attachment.

General Capital Partners, LLC

The Dominion Plaza Building  
 600 Seventeenth St.  
 Suite 2350 South  
 Denver, CO 80202

**Invoice**

Date	Invoice #
7/5/2006	53

Bill To
American Heritage Communities/ Liberty Village, LLC Herb Kaiser 3 College Avenue, Suite 3 Fredrick, MD 21701

P.O. No.	Terms	Project
	Due on receipt	

Quantity	Description	Rate	Amount
1	Liberty Village Transaction Fee	400,000.00	400,000.00
			<b>Total</b> \$400,000.00

**EXHIBIT L**

**J. Gregory Barrow**

**From:** J. Gregory Barrow [jgb@generalcapitalpartners.com]  
**Sent:** Wednesday, July 12, 2006 2:41 PM  
**To:** ikarp@mdmc-law.com  
**Cc:** 'Mike Eddy'  
**Subject:** FW: Revised Invoice from General Capital Partners, LLC

Lucy,

Bob Gibbs told me this morning that you and your firm were conducting the "closing" of the Liberty Village deal—which I am sure is none to soon for AHC as well as you and John.

Attached please find the invoice we sent to Bob and Herb yesterday that reflects our agreement to receive 50% of our fee (\$200,000) now and the remaining \$200,000 upon the completion of the next funding. You will also find our wiring instructions in this email (see below).

Please acknowledge that you now have this information and also please let me know when you have a definite date—Friday, 7/15?

Thanks,  
Greg

-----Original Message-----

**From:** J. Gregory Barrow [mailto:jgb@generalcapitalpartners.com]  
**Sent:** Tuesday, July 11, 2006 10:17 AM  
**To:** 'Herb Kaiser (hkaiser@americanheritagecommunities.net)'; Robert V. Gibbs (rvgibbs@unipartcapital.com)  
**Cc:** Mike Eddy (mje@generalcapitalpartners.com)  
**Subject:** Revised Invoice from General Capital Partners, LLC

Bob & Herb,

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Upon the closing, please remit funds (via wire transfer) directly to:

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Fbo: General Capital Partners, LLC  
ABA# 021000021  
Account # 219 776 7177

Thank you,

Greg Barrow

---

J. Gregory Barrow  
General Capital Partners, LLC  
The Dominion Plaza Building  
600 Seventeenth Street, #2350S  
Denver, CO 80202  
(720) 200-4500

message

(720) 200-4501 FAX  
(303) 638-8162 cell

-----Original Message-----

**From:** General Capital Partners, LLC [mailto:[mje@generalcapitalpartners.com](mailto:mje@generalcapitalpartners.com)]  
**Sent:** Tuesday, July 11, 2006 10:00 AM  
**To:** [jgb@generalcapitalpartners.com](mailto:jgb@generalcapitalpartners.com)  
**Subject:** Invoice from General Capital Partners, LLC

Dear Mr. Kaiser :

Your invoice is attached. Please remit payment at your earliest convenience.

Thank you for your business - we appreciate it very much.

Sincerely,

General Capital Partners, LLC  
720.200.4500

**To view your invoice**

Open the attached PDF file. You must have Acrobat® Reader® installed to view the attachment.

General Capital Partners, LLC

The Dominion Plaza Building  
 600 Seventeenth St.  
 Suite 2350 South  
 Denver, CO 80202

Invoice

Date	Invoice #
7/11/2006	53

Bill To
American Heritage Communities/ Liberty Village, LLC Herb Kaiser 3 College Avenue, Suite 3 Fredrick, MD 21701

P.O. No.	Terms	Project
	Due on 15 July 96	

Quantity	Description	Rate	Amount
1	50% of Liberty Village Transaction Fee. The remaining 50% (\$200,000) of the fee will be paid upon AHC/LV LLC obtaining additional funding. This funding is expected to occur within 180 days.	200,000.00	200,000.00
			<b>Total</b> \$200,000.00

**EXHIBIT M**

----- Original Message -----

**From:** "Lucille Karp" <lkarp@mdmc-law.com>  
**To:** "Herb Kaiser" <hkaiser@am-heritage.com>; "Robert V. Gibbs" <rvgibbs@unipartcapital.com>  
**Sent:** Thursday, July 13, 2006 5:23 PM  
**Subject:** FW: CNB: Liberty Village Development Agreement

-----Original Message-----

**From:** Brown, Tyler [mailto:[tpbrown@hunton.com](mailto:tpbrown@hunton.com)]  
**Sent:** Thursday, July 13, 2006 5:15 PM  
**To:** Lucille Karp  
**Subject:** Re: CNB: Liberty Village Development Agreement

Fine by me.

-----Original Message-----

**From:** Lucille Karp  
**To:** Brown, Tyler  
**CC:** Herb Kaiser; Robert V. Gibbs; John Leonard  
**Sent:** Thu Jul 13 16:22:36 2006  
**Subject:** FW: CNB: Liberty Village Development Agreement

Tyler-I have my client's here and we do not believe the below is correct with regard to the broker. They are getting paid part of their fee now and the rest at a later date. We were going to have the title co. wire directly to them. Please confirm that this is acceptable.

-----Original Message-----

From: Chenault, J.C. [mailto:[jchenault@hunton.com](mailto:jchenault@hunton.com)]

Sent: Thursday, July 13, 2006 3:18 PM

To: Mercer, John M.; Lucille Karp; [janndavis@sitestar.net](mailto:janndavis@sitestar.net)

Cc: Brown, Tyler; Moore, Allyson; Campbell, Daniel; [jlfjr@starband.net](mailto:jlfjr@starband.net); Bliley Jr., Paul S.

Subject: RE: CNB: Liberty Village Development Agreement

John:

I just talked with Tyler regarding your question and he indicated that these payments are part of the confirmed bankruptcy plan. Please let me know if you have any follow up questions.

J.C.

-----Original Message-----

From: Mercer, John M. [mailto:[jmercer@williamsmullen.com](mailto:jmercer@williamsmullen.com)]

Sent: Thursday, July 13, 2006 2:36 PM

To: Chenault, J.C.; [lkarp@mdmc-law.com](mailto:lkarp@mdmc-law.com); [janndavis@sitestar.net](mailto:janndavis@sitestar.net)

Cc: Brown, Tyler; Moore, Allyson; Campbell, Daniel; [jlfjr@starband.net](mailto:jlfjr@starband.net); Bliley Jr., Paul S.

Subject: RE: CNB: Liberty Village Development Agreement

Subject to comments from AHC and its counsel, I am OK with the attached. However, I do have a question about Section 7 (b)(i) which says that AHC is responsible for "bringing the Property out of Bankruptcy, including, without limitation, settlements with any unsecured creditors and the broker's commission to General Capital Partners, LLC". Are these payments covered by the bankruptcy plan (and plan fund) or are these payments to be made out side of the bankruptcy fund? Please advise. Thanks. John

-----Original Message-----

From: Chenault, J.C. [mailto:[jchenault@hunton.com](mailto:jchenault@hunton.com)]

Sent: Thursday, July 13, 2006 11:10 AM

To: lkarp@mdmc-law.com; Mercer, John M.; janndavis@sitestar.net

Cc: Brown, Tyler; Moore, Allyson; Campbell, Daniel

Subject: RE: CNB: Liberty Village Development Agreement

All,

Pursuant to Dan's email attached below, please find attached a clean and blackline of the development agreement. As below, please note that this draft is being circulated subject to our client's further review and comment. Should you have any questions or concerns, please do not hesitate to contact me at the number listed below.

J.C.

<<RICHMOND-1787137-v3-Liberty Village- Development Agreement.DOC>> <<RICHMOND-1787137-vRTF-Liberty Village- Development Agreement.DOC>> J.C. Chenault, V Hunton & Williams LLP Riverfront Plaza, East Tower 951 East Byrd Street Richmond, VA 23219-4074

Dir: (804) 788-8744

Fax: (804) 343-4895

e-mail: jchenault@hunton.com

www.hunton.com

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> -----Original Message-----

> From: Campbell, Daniel

> Sent: Thursday, July 13, 2006 10:47 AM

> To: 'lkarp@mdmc-law.com'; 'jmercer@williamsullen.com';

'janndavis@sitestar.net'

> Cc: Brown, Tyler; Chenault, J.C.; Moore, Allyson

> Subject: RE: CNB: Liberty Village Development Agreement

>

> All,

>

> Attached is a clean and blackline of the modification agreement,  
> incorporating changes received from our client, as well as including  
> some clarification in Recital C regarding treatment of the AHC notes  
> versus the original guaranteed obligations. I understand from John  
> that AHC may have need for additional clarification, but I wanted to  
> go ahead and send around our suggested changes in the meantime. I  
> also received comments from Mr. Carter on the notes, security  
> documents and development agreement that will follow shortly. Please  
> note, however, that this revised draft is being circulated subject to  
> my client's further review and comment.

>

> I will be out of the office today and tomorrow in client meetings in  
> North Carolina. In my absence please contact JC Chenault at (804)  
> 788-8744 or Allyson Moore at (804) 788-8397.

>

> Thanks and best regards, Dan

>

>

> Daniel M. Campbell

> Hunton & Williams LLP

> Riverfront Plaza, East Tower

> 951 East Byrd Street

> Richmond, VA 23219-4074

> Dir (804) 788-8503

> Fax (804) 788-8218

> e-mail dcampbell@hunton.com

> www.hunton.com

>

> This e-mail and any attachments are confidential and may be  
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> by legal privilege. If you are not the intended recipient, be aware  
> that disclosure, copying, distribution or use of this e-mail or any  
> attachment is prohibited. If you have received this e-mail in error,  
> please notify me by return e-mail and destroy the message and any  
> attachments. Thank you for your cooperation.

>

> << File: RICHMOND-1737439-v6-Modification and Assumption of  
Deed of

> Trust.DOC >> << File: RICHMOND-1737439-vRTF-Modification and  
> Assumption of Deed of Trust.DOC >>

IRS Circular 230 disclosure:

To ensure compliance with requirements imposed by the IRS, we inform you that, unless expressly stated otherwise, any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

**EXHIBIT N**

**Borrower's Statement**

Purchaser: American Heritage Communities/Liberty Village, LLC  
 Seller: Liberty Village Associates Limited Partnership  
 Property: 140.093+ acres, Rt. 670, Campbell Co., Va.  
 Closing Date: 07/17/08  
 File No.: 06-025319

From Borrower:	\$2,250,000.00
<b>LESS:</b>	
Bankruptcy Plan Fund	\$1,628,500.00
Previous Fund Deposit	\$260,754.21
2004, 2005 Real Estate Taxes	\$56,681.17
<b>Net Plan to Fund:</b>	<b>\$1,311,064.62</b>
General Capital Partners Commission	\$200,000.00
McElroy, Deutsch, Mulvaney & Carpenter, LLP Fees 11/04-7/14/08	\$250,000.00
LandAmerica (owners policy, lender endorsement(s), recording costs and closing services)	\$2,873.50
Escrow for release of judgment in favor of American Builders and Contractors Supply Co., Inc.	\$14,600.00
Real Estate Taxes, Campbell Co., 2004/2005	\$56,681.17
<b>NET TO BORROWER:</b>	<b>\$414,780.71</b>

American Heritage Communities/Liberty Village, LLC

Signature

Rosemarie C. Isbell

Print Name

MANAGER

Title

**EXHIBIT O**



## FAX

To:	Jerry L. Falwell, Jr.			From:	Greg Barrow
Phone:	(434)841-7062			Phone:	720-200-4500
Fax:	(434)582-2625			Date:	December 18, 2006
Re:	Liberty Ridge, LLC			Pages:	4, inc. cover

Urgent       For Review       Please Comment       Please Reply       Please Deliver

Comments:

Jerry,

I understand that you have been struggling with some health issues over the past few months and I hope that you are feeling better. I wish you and your family happy holidays and for you to return to full strength in 2007.

The attached letter addresses the remaining invoice due to General Capital Partners following the exit of Liberty Village from bankruptcy in July 2006. Please review it and call me to discuss its payment. I can be reached at 720-200-4500 or via my cell at 303-638-8162.

Sincerely,

Greg Barrow

A handwritten signature in black ink, appearing to read "G. Barrow" above "12-18-06".

J. Gregory Barrow  
Managing Director  
The Dominion Plaza Building  
600 Seventeenth Avenue, #2350S  
Denver, CO 80202  
Phone: 720-200-4500  
Fax: 720-200-4501



Monday, December 18, 2006

Via E-Mail and Facsimile

Mr. Jerry Falwell, Jr.  
Member  
Liberty Ridge, LLC

RE: Payment Status of \$200,000 Balance Due to General Capital Partners, LLC (GCP)

Dear Mr. Falwell:

This letter is to discuss the status of the remaining \$200,000 payment owed to General Capital Partners as earned upon the confirmation of the plan of reorganization of Liberty Village Associates Limited Partnership, Case #04-11627 ALG ("Liberty Village").

Upon the successful confirmation of the plan of reorganization of Liberty Village, GCP earned a total fee of \$400,000 in accordance with the court approved order confirming the Liberty Village plan of reorganization. After extended negotiations with American Heritage Communities/Liberty Village, LLC (now renamed "Liberty Ridge, LLC" and referred to hereafter as "Liberty Ridge"), GCP agreed to delay the full payment of our fee, which was due from Liberty Ridge upon the Liberty Village confirmation in July 2006. GCP agreed to be paid \$200,000 at confirmation and the remaining \$200,000 upon completion of the Liberty Ridge follow-on financing.

GCP made this accommodation to Liberty Ridge to allow the company to conserve cash and to use its available cash to fund activities, such as a 3<sup>rd</sup> party marketing study, which were deemed by Liberty Ridge as necessary to obtain follow-on financing for the project. In addition, GCP agreed to this delay with the understanding that Liberty Ridge would actively and vigorously pursue this financing and it is our understanding that Liberty Ridge has not performed any activities to obtain it.

Further, as Liberty Ridge is no longer pursuing follow-on financing, GCP formally requests that Liberty Ridge pay the remaining \$200,000 owed to GCP. An invoice for the amounts owed is attached to this letter. Please remit payment via wire transfer.

Wire funds to: JP Morgan Chase Bank  
Fbo: General Capital Partners, LLC  
ABA# 021000021  
Account # 219 776 7177

If GCP is misinformed regarding the efforts of Liberty Ridge to obtain follow-on financing, we request that Liberty Ridge provide CCP with additional information as to its activities.

It has been our pleasure working with you and your team on this project and I wish you continued success in the future.

Sincerely,



J. Gregory Barrow  
Managing Director

Copy: Bruce Boyer, Herb Kaiser MBR

General Capital Partners, LLC

The Dominion Plaza Building  
 600 Seventeenth St.  
 Suite 2350 South  
 Denver, CO 80202

**Invoice**

Date	Invoice #
12/8/2006	70

Bill To
Liberty Ridge, LLC Herb Kaiser MBR 3 College Avenue, Suite 3 Fredrick, MD 21701

P.O. No.	Terms	Project
	Due on receipt	

Quantity	Description	Rate	Amount
1	Final 50% of Liberty Village Transaction Fee	200,000.00	200,000.00
			<b>Total</b> \$200,000.00

---

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**Cc:** [bruceboyer@aol.com](mailto:bruceboyer@aol.com); 'Robert V. Gibbs'  
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Sincerely,  
Greg Barrow

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**J. Gregory Barrow**  
General Capital Partners, LLC  
The Dominion Plaza Building  
600 Seventeenth Street, #2350S  
Denver, CO 80202  
(720) 200-4500  
(720) 200-4501 FAX  
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**Invoice**

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	Due on receipt	

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**Cc:** Mike Eddy (mje@generalcapitalpartners.com)  
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Fbo: General Capital Partners, LLC  
ABA# 021000021  
Account # 219 776 7177

Thank you,

Greg Barrow

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J. Gregory Bartow  
General Capital Partners, LLC  
The Dominion Plaza Building  
600 Seventeenth Street, #2350S  
Denver, CO 80202  
(720) 200-4500

message

Page 2 of 2

(720) 200-4501 FAX  
(303) 638-8162 cell

-----Original Message-----

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**Sent:** Tuesday, July 11, 2006 10:00 AM

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**Subject:** Invoice from General Capital Partners, LLC

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Sincerely,

General Capital Partners, LLC  
720.200.4500

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General Capital Partners, LLC  
 The Dominion Plaza Building  
 600 Seventeenth St.  
 Suite 2350 South  
 Denver, CO 80202

# Invoice

Date	Invoice #
7/11/2006	53

Bill To
American Heritage Communities/ Liberty Village, LLC Herb Kaiser 3 College Avenue, Suite 3 Fredrick, MD 21701

Quantity	Description	P.O. No.	Terms	Project
			Due on 15 July 06	
1	50% of Liberty Village Transaction Fee: The remaining 50% (\$200,000) of the fee will be paid upon AHC/LV LLC obtaining additional funding. This funding is expected to occur within 180 days.		200,000.00	200,000.00
			<b>Total</b>	\$200,000.00

## **Exhibit O**

## **Exhibit P**



WILLIAMS MULLEN

**Fax Cover Sheet**

**DATE:** December 20, 2006  
**TO:** Mr. J. Gregory Barrow  
**FAX #:** (720) 200-4501  
**FROM:** A. Peter Brodell  
**DIRECT DIAL #:**  
**NUMBER OF PAGES** 3  
 (including overshoot):

**MESSAGE:** Liberty Ridge, LLC

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Atty. h or User ID: 0751	Client/Matter #: 016630.0019	Recipient's Telephone #:
Requested By:	Extension:	Floor:

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Two James Center 1021 East Cary Street (23219) P.O. Box 1920 Richmond, VA 23218-1920 Tel: 804.643.1991 Fax: 804.783.6507  
[www.williamsmullen.com](http://www.williamsmullen.com)



*A. Peter Brodrick*  
Direct Dial: 804.783.6433  
pbrodrick@williamsmullen.com

December 20, 2006

**VIA FAX AND FIRST CLASS MAIL**

Fax No. (720) 200-4501

Mr. J. Gregory Barrow  
Managing Director  
General Capital Partners  
The Dominion Plaza Building  
600 Seventeenth Avenue - # 2350S  
Denver, Colorado 80202

Re: Liberty Ridge, LLC

Dear Mr. Barrow:

This firm represents Liberty University and Liberty Ridge, LLC ("Liberty Ridge"). Jerry Falwell, Jr. forwarded to me your correspondence dated December 18, 2006 referencing a \$200,000 "balance due" to your company. Liberty Village, LLC (now Liberty Ridge) was formed on July 15, 2006, after any agreement with AHC may have been formed. Therefore we are unfamiliar with the facts underlying your claims. As I understand it, General Capital Partners claims that it is entitled to \$400,000 in total fees but only received \$200,000 at confirmation of the plan.

In evaluating your claim, it would be helpful to know with whom you negotiated your contract prior to the confirmation of the bankruptcy. If you could send me copies of your contract, as well as all written materials regarding (1) the \$200,000 payment at confirmation, (2) the negotiation regarding the second payment you reference in your correspondence, and (3) the documents authorizing the payment of your fee, I would appreciate it. Please also provide complete information regarding when and with whom you negotiated the payment of the remaining \$200,000 which you claim is to be paid upon completion of the Liberty Ridge "follow-on financing."

*A Professional Corporation*

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Two James Center 1021 East Cary Street (23219) P.O. Box 1320 Richmond, VA 23218-1320 Tel: 804.643.1991 Fax: 804.783.6507  
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Mr. J. Gregory Barrow  
December 20, 2006  
Page 2

To my knowledge no individual with actual or apparent authority to act on behalf of Liberty Village or Liberty Ridge ever conferred with your company. Since it appears that your dealings were exclusively with individuals at AHC (a company that did not have the funds to complete the confirmation) and your firm had no contact with Liberty Ridge, it may be proper that you look to AHC for payment of the balance allegedly owed to you.

In the alternative, if you believe that General Capital Partners is entitled to payment from Liberty Ridge on either a contractual or quantum meruit basis, please forward to me all documents establishing the work performed for Liberty Ridge, the actual costs involved in that work, and explain the actual benefit that work conferred to Liberty Ridge. After I review this documentation, I will be in a position to evaluate your claim and recommend to my client whether General Capital Partners' claim is valid and should be paid.

Very truly yours,

A. Peter Brodell

APB:rt

cc: Jerry L. Falwell, Jr., Esquire  
W. Scott Street, Esquire

127225701



*A. Peter Brodell*  
Direct Dial: 804.783.6433  
pbrodell@williamsmullen.com

January 5, 2007

**VIA FAX AND FIRST CLASS MAIL**

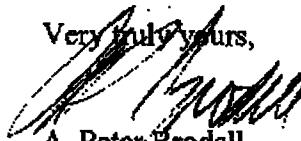
Fax No. (720) 200-4501

Mr. J. Gregory Barrow  
Managing Director  
General Capital Partners  
The Dominion Plaza Building  
600 Seventeenth Avenue - # 2350S  
Denver, Colorado 80202

Re: Liberty Ridge, LLC

Dear Mr. Barrow:

Confirming our telephone conversation, I have conferred with my law partner, John Mercer. Mr. Mercer has directed me to a document captioned "Borrower's Statement" referencing a line item payment of \$200,000 for "General Capital Partners Commission." That document is attached hereto as Exhibit A. Liberty is not currently aware of any other documents evidencing the relationship between AHC and GCP. If there are additional documents regarding GCP's claim for an additional \$200,000 in commission fees, please send them to me for review. I look forward to receiving this information so that I can advise Liberty regarding the factual and legal basis of GCP's claim.

Very truly yours,  
  
A. Peter Brodell

APB:rt  
Attachment

cc: Jerry L. Falwell, Jr., Esquire  
W. Scott Street, Esquire  
John M. Mercer, Esquire

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